

EXHIBIT 3

Politics

Billionaire Jeff Yass Gives \$10 Million to Group Seeking Trump Alternative

- Club for Growth is pushing GOP voters to move on from Trump
- Yass gave \$2.5 million to a DeSantis-allied group in February



Former President Donald Trump *Photographer: Drew Angerer/Getty Images*

By [Bill Allison](#)

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Billionaire Jeff Yass donated \$10 million to the super PAC arm of Club for Growth, a pro-business, anti-tax organization that's looking for an alternative to former President Donald Trump to be the Republican presidential nominee.

Yass, the founder of [Susquehanna International Group](#), provided all but \$583,000 of the money Club for Growth Action raised in June, according to the political action committee's latest disclosure with the Federal Election Commission. The super PAC spent \$366,000 and had \$22.6 million cash on hand at the end of June.

Club for Growth Action hasn't gotten involved in the 2024 presidential race yet. It spent \$12 million on the presidential contest in 2020, backing Trump against President Joe Biden. It also contributed to US Senate and House races.

Club for Growth has been using another super PAC, Win It Back PAC, to persuade Republican primary voters to support someone other than the former president and current [frontrunner](#) in the polls. Win It Back is spending \$3.4 million this month on broadcast and cable advertising, according to AdImpact, with the expenditures evenly split between Iowa and South Carolina.

Its [ads feature](#) people who say they're former Trump supporters who believe he shouldn't be the nominee. One says Trump would lose in the general election, while the other says that the former president is too focused on himself and not the country. The ads don't support any of Trump's major challengers for the nomination.

Yass has yet to donate directly to a presidential candidate's campaign. He gave \$2.5 million in February to a state-level political action committee for Ron DeSantis, its disclosures show, after the Florida governor had won reelection but before he formally announced his presidential campaign. Yass didn't donate to Trump's campaign in the 2016 or 2020 contests.

Club for Growth Action has relied heavily on Yass this year. He's donated \$15 million in total, more than 60% of the \$24.4 million the super PAC has raised, and his \$10 million check last month was the biggest donation this year.

The group received \$10 million donations on four previous occasions since January 2020, three from [Uline Inc.](#) CEO Richard Uihlein and the fourth from Yass. All those checks came in election years.

Club for Growth has had a tumultuous relationship with Trump, opposing him in 2016 but warming to him by the 2020 election. In 2022, the group split with Trump again when it supported Senate candidates like Josh Mandel over Trump’s pick of JD Vance in Ohio. Trump’s candidates won the GOP nominations in their states.

Yass and Club for Growth didn’t respond to requests for comment.

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